FIS

FREIGHT INDEX REPORT

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London (+44) 20 7090 1120 | Dubai (+971) 4 4493900 | Singapore (+65) 6535 5189 | Shanghai (+86) 21 6335 4002
enquiry@freightinvestor.com | freightinvestorservices.com | fis-live.com

Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,712	-289	-5.78%	4,929	3,797
C2 (Tubarao to Rotterdam)	15.519	-0.287	-1.82%	15.864	14.894
C3 (Tubarao to Qingdao)	35.773	0.337	0.95%	35.6	30.161
C5 (W.Australia to Qingdao)	14.62	-1.3	-8.17%	15.625	11.859
C7 (Bolivar to Rotterdam)	19.719	-0.762	-3.72%	20.437	17.38
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	43,750	-3,200	-6.82%	46,550	37,665
C9_182 (Cont-Med trip China-Japan)	75,611	-1,083	-1.41%	75,628	62,572
C10_182 (China-Japan transpacific round voyage)	43,991	-5,614	-11.32%	47,918	32,098
C14_182 (China-Brazil or W.Africa round voyage)	39,341	404	1.04%	39,547	33,088
C16_182 (Revised Backhaul)	11,950	-1,122	-8.58%	12,904	11,698
C17 (Saldanha Bay to Qingdao)	26.188	0.053	0.2%	26.039	21.999
C5TC (182) (Capesize 5-Time Charter)	42,740	-2,619	-5.77%	44,707	34,440
C5TC (Capesize 5-Time Charter)	39,237	-2,619	-6.26%	41,204	30,937

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,302	-10	-0.43%	2,256	1,974
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	23,555	-727	-2.99%	23,480	16,612
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	32,378	-527	-1.6%	32,500	25,773
P3A_82 (Japan-S.Korea transpacific round voyage)	17,608	290	1.67%	16,917	17,355
P4_82 (Japan-S.Korea trip to Skaw-Passero)	11,613	81	0.7%	11,301	11,973
P5_82 (S.China, Indonesian round voyage (BEP Asia))	16,533	239	1.47%	15,438	15,891
P6_82 (Singapore round voyage via Atlantic)	20,086	190	0.95%	19,431	18,327
P8 (Santos to Qingdao grain)	52.379	0.212	0.41%	51.796	48.569
P5TC (Panamax 5-Time Charter)	20,716	-97	-0.47%	20,308	17,764

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,603	3	0.19%	1,607	1,406
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,042	-296	-1.17%	25,630	19,901
S1C (US Gulf trip to China-S.Japan)	30,521	200	0.66%	29,854	25,982
S2 (N.China one Australian or Pacific round voyage)	17,250	279	1.64%	16,958	16,397
S3 (N.China trip to W.Africa)	19,250	140	0.73%	19,244	16,372
S4A (US Gulf trip to Skaw-Passero)	30,411	204	0.68%	29,747	26,463
S4B (Skaw-Passero trip to US Gulf)	15,771	-254	-1.59%	16,217	12,083
S5 (W.Africa trip via EC S.America to N.China)	25,718	147	0.57%	25,530	22,678
S8 (S.China trip via Indonesia to EC India)	20,943	122	0.59%	21,039	18,855
S9 (W.Africa trip via EC South America to Skaw-Passero)	20,946	60	0.29%	20,862	18,380
S10 (S.China trip via Indonesia to S.China)	14,331	17	0.12%	14,575	13,490
S15 (Indian Ocean trip via S.Africa to the Far East)	17,729	-360	-1.99%	18,488	16,378
S11TC (Supramax 11-Time Charter)	20,268	37	0.18%	20,309	17,774
S10TC (Supramax 10-Time Charter)	18,234	37	0.2%	18,275	15,740

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	867	-3	-0.34%	875	788
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,507	-14	-0.16%	8,526	7,951
HS2_38 (Skaw-Passero trip to Boston-Galveston)	10,886	-50	-0.46%	11,038	9,924
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	20,569	6	0.03%	20,609	21,334
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	16,129	-292	-1.78%	17,122	18,249
HS5_38 (SE.Asia trip to Singapore-Japan)	17,150	-57	-0.33%	17,217	14,222
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,194	-13	-0.08%	17,165	13,959
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,231	10	0.06%	17,181	13,819
HS7TC (Handysize 7-Time Charter)	15,603	-57	-0.36%	15,756	14,186

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,939	-107	-3.51%	3,007	2,444

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	34,440	24,757	50,041	19,729	57.21%
C5TC	30,937	21,246	46,538	16,226	62.79%
P5TC	17,764	13,376	22,691	11,536	22.03%
S11TC	17,774	14,273	21,965	12,038	9.14%
S10TC	15,740	12,239	19,931	10,004	10.11%
HS7TC	14,186	11,902	17,044	10,578	3.8%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	59,681	-2,142	-3.46%	61,089	50,119
Cape Pacific	41,666	-2,605	-5.88%	43,733	32,593
Cape Atlantic VS Pacific	18,015	464	2.64%	17,356	17,525
Panamax Atlantic	27,967	-627	-2.19%	27,990	21,193
Panamax Pacific	14,611	186	1.29%	14,109	14,664
Panamax Atlantic VS Pacific	13,356	-813	-5.73%	13,882	6,529
Supramax Atlantic 3TC	22,376	3	0.01%	22,275	18,975
Supramax Pacific 3TC	17,508	139	0.8%	17,524	16,248
Supramax Atlantic VS Pacific	4,868	-136	-2.72%	4,752	2,767
Handysize Atlantic 4TC	14,023	-88	-0.62%	14,324	14,365
Handysize Pacific 3TC	17,192	-20	-0.12%	17,188	14,000
Handysize Atlantic VS Pacific	-3,169	-68	-2.18%	-2,864	365

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	22,024	-2,522	-10.27%	24,399	16,676	11,381
Pmx5TC / Smx11TC Spread	448	-134	-23.02%	-0	-10	-896
Cape5TC (182) / Smx11TC Spread	22,472	-2,656	-10.57%	24,399	16,666	10,484
Pmx P2A / Pmx5TC Spread	11,662	-430	-3.56%	12,192	8,009	6,868
Cape Atlantic VS Pacific	18,015	464	2.64%	17,356	17,525	12,642
Panamax Atlantic VS Pacific	13,356	-813	-5.73%	13,882	6,529	6,665
Supramax Atlantic VS Pacific	4,868	-136	-2.72%	4,752	2,767	2,840
Cape5TC (182) / Pmx5TC Ratio	2.063	-0.116	-5.33%	2.201	1.925	1.844
Pmx5TC / Smx10TC Ratio	1.136	-0.008	-0.67%	1.111	1.145	1.11
Smx11TC / Handy7TC Ratio	1.299	0.007	0.55%	1.289	1.247	1.195
Cape5TC (182) / Smx10TC Ratio	2.344	-0.149	-5.97%	2.447	2.193	2.033

Source(s): Baltic Exchange, FIS